



## **EXHIBIT 1-A**

### **DRAFT MINUTES Finance and Administration Committee August 11, 2025 at 2:00 p.m.**

Meeting Location: District Office, Main Conference Room  
5 Harris Court, Building G., Monterey, CA 93940  
(Hybrid: Meeting Held In-Person and via Zoom – Teleconferencing means)

#### **Call to Order**

Chair Riley called the meeting to order at 2:00 p.m.

#### **Committee Members Present**

George Riley, Chair  
Rebecca Lindor  
Kate Daniels

#### **Committee Members Absent**

None

#### **District Staff Members Present**

Dave Stoldt General Manager  
Mike McCullough, Assistant General Manager  
Nishil Bali, Chief Financial Officer/Administrative  
Services Manager  
Sara Reyes, Executive Assistant/Board Clerk

#### **District Staff Members Absent**

None

#### **District Counsel Present**

Michael Laredo, De Lay & Laredo

#### **Additions / Corrections to Agenda**

None

#### **Comments from the Public**

None

#### **Action Items**

##### **1. Consider Adoption of June 9, 2025 Committee Meeting Minutes**

On a motion by Daniels, seconded by Lindor, the minutes of June 9, 2025, meeting were approved 3-0.

##### **2. Consider Approval of Contribution to the Monterey One Water Pure Water Monterey Expansion Celebration Event**

Director Daniels offered an amended motion requesting clarification on where the excess funds raised would be applied. The amended motion was seconded by Director Riley. Additionally, the motion included the Finance and Administration Committee's recommendation that the Board approve a \$10,000 sponsorship level for the Pure Water Monterey Expansion event on October 2, 2025. The

motion passed unanimously with a 3-0 vote.

**3. Consider Adoption of Treasurer’s Report for June 2025**

On a motion by Lindor, seconded by Daniels, the Finance and Administration Committee recommended that the Board adopt the June 2025 Treasurer’s Report and Statement of Revenues and Expenditures, and ratify the disbursements made during the month. The motion passed unanimously on a 3-0 vote.

**4. Consider Approval of the Fourth Quarter Fiscal Year 2024-2025 Investment Report**

On a motion by Daniels, seconded by Lindor, the Finance and Administration Committee recommended that the Board approve the Fourth Quarter Fiscal Year 2024-2025 Investment Report. The motion passed unanimously on a 3-0 vote.

**Informational Items**

**5. Report on Activity/Progress on Contracts Over \$25,000**

This item was presented as information to the committee. No action was required or taken by the committee.

**6. Status Report on - Public’s Ownership of Monterey Water System**

This item was presented as information to the committee. No action was required or taken by the committee.

**Discussion Items**

**7. Review Proposed Reserve and Pension/OPEB Policies**

Nishil Bali, Chief Financial Officer/Administrative Services Manager, presented a draft of the Reserve Policies and Pension/OPEB Strategies for the Committee’s review and discussion.

**8. Review Draft August 18, 2025 Regular Board Meeting Agenda**

The Committee reviewed and discussed the draft agenda for the August 18 Board meeting and made no changes.

**Adjournment**

There being no further business, Chair Riley adjourned the meeting at 3:15 p.m.

/s/ Sara Reyes

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Sara Reyes, Committee Clerk to the  
*MPWMD Finance and Administration Committee*

Reviewed and Approved by the MPWMD Finance and Administration Committee on \_\_\_\_\_, 2025.

Received by the MPWMD Board of Directors on \_\_\_\_\_. 2025.